



**Office of Financial Management
Finance and Administration Cabinet**

702 Capitol Avenue, Suite 261
Frankfort, Kentucky 40601-3453
(502) 564-2924
Fax: (502) 564-7416

Ernie Fletcher
Governor

Robbie Rudolph
Secretary

Charles F. Bell, Jr.
Executive Director

F. Thomas Howard
Deputy Executive Director

Calendar Year ("CY") 2005 Bond Cap Allocation

Monday, January 10, 2005

Pursuant to KRS 103.286 and 200 KAR 15:010, the Kentucky Private Activity Bond Allocation Committee ("the Committee") will be accepting applications for CY2005 volume cap from Monday, January 24, 2005 through Monday, March 7, 2005. The Notice of Intent form to apply for CY2005 volume cap and the above-referenced statutes and corresponding administrative regulations may be found at <http://finance.ky.gov/ourcabinet/caboff/OOC/kpabac.htm>. Any application received after 4:30 p.m. EST on March 7, 2005 will **NOT** be considered for review. Please be advised that the responsibility of meeting the deadline lies with the applicant and not with a courier service. Faxed applications will not be accepted.

The total available volume cap for CY2005 is expected to be approximately \$331,673,760. Forty percent (40%), or \$132,669,504, will be available to the Local Issuer Pool. Applicants in the Local Issuer Pool are permitted a maximum of ten percent (10%) of the total amount available in the Local Issuer Pool. Sixty percent (60%), or \$199,004,256, will be available to the State Issuer Pool. These figures are based on the July 2004 U.S. Census Bureau population estimate for Kentucky (4,145,922) multiplied by the per capita (\$80). If you plan to apply for the maximum amount available within the applicable pool, you can reflect this by stating "Maximum Available" in the "Allocation Requested" section of the Notice of Intent form.

All applications received by the deadline will be reviewed. Local Issuer Pool applications will be ranked based upon the criteria established in 200 KAR 15:010. These rankings will be submitted to the Committee for its use in making allocations among projects. State Issuer Pool applications will be reviewed and presented to the Committee for allocation.

Please contact Jason Hamilton at (502) 564-2924 should you have any questions regarding the allocation process for CY2005.